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WORLD WOOL PROSPECTS

With

QUARTERLY STATISTICAL SUPPLEMENT

Summary

Early provisional estimates of wool production for 12 countries which furnish a little over three fifths of the world's clip, exclusive of Russia and China, indicate a clip in 1935 of about 2,093,000,000 pounds, a decrease of 3 percent compared with 1934 and of 8 percent as compared with the record clip of 1932. Reductions in Australia and the United States so far appear to offset indicated increases in the Union of South Africa, New Zealand, and a few European countries. However, no estimates are as yet available for Argentina and Uruguay, two of the important producing countries in the Southern Hemisphere. A definite break in the drought in Queensland has greatly improved conditions in Australia and the production estimate for that country may be revised upward if the improvement is maintained. See wool production table in statistical supplement.

It is now apparent that there will be only small stocks of carry-over wool on hand at the opening of the new selling season in the Southern Hemisphere. The only country with a large carry-over appears to be New Zealand and even there, stocks will undoubtedly be considerably reduced before the beginning of the 1935-36 auction season which opens in November.

With supplies of wool in both the United States and foreign countries in 1935 probably below the average for the last few years, and with domestic and foreign demand conditions somewhat improved, prices in this country are likely to be fairly well maintained during the remainder of 1935.

The price situation in the Boston market improved with an increased demand for raw wool in August. No wool auctions were held at London in August. The next series is scheduled to open on September 17. The new selling season will open in Australia on September 2.

The weekly average consumption of apparel class wool by United States mills for each month so far reported in 1935 has been much larger than for the corresponding month in 1934 and with the exception of February consumption has also been above the average for the corresponding months in the 10 years, 1924 to 1933. (See Figure 1, at end of release). Although mill consumption in the last half of 1935 is not likely to be as large as in the first half of this year it probably will be considerably larger than a year earlier.

Consumption of apparel class wool in the United States showed an almost continuous decline in the fiscal years, 1926-27 to 1931-32. A marked increase in consumption was reported in 1932-33 but because of the long period of low manufacturing activity in 1934 consumption for the fiscal years 1933-34 and 1934-35 was smaller than in 1932-33. (See Figure 2, at end of release).

Consumption of wool by the manufacturing industry of the United Kingdom has been on a very high level in the last few years. Statistics of trade in partly manufactured products show that the heavy increase in consumption is partly the result of the new balance between import and export trade in the last few years. Imports of woolen and worsted yarns and tissues since 1932 have been very small compared with the imports of earlier years. From a world standpoint therefore, a considerable part of the improvement in consumption in the United Kingdom may be regarded as a shift of machinery activity from the European Continent to England. (See pages 6 and 7 for details).

The Market Situation

United States

The Boston wool market has been fairly active since the middle of July, according to reports from the Boston Office of the Bureau of Agricultural Economics. The volume of sales reported for the first 2 weeks of August was about twice as large as during the first 2 weeks of July.

The price situation in the Boston market has improved with the increased demand for raw wool. Prices had eased slightly in the latter part of July. Most sales were being made at the low side of the ranges quoted and early in August some types of territory wools sold at prices below the July ranges. With the increased volume of sales in August and the increase in the number of buyers operating in the market this weakness largely disappeared.

Average prices for July for most grades of Ohio and similar fleece wool showed no change compared with the June average. Prices of the finer grades of territory wool averaged slightly higher in July than in June. (See price figure in supplement.) The average farm price of wool as of July 15 was 20.5 cents a pound compared with 19.8 cents for June 15 and 21.4 cents in July 1934.

Demand for fine grades of Ohio and similar fleece wools has been weak in the Boston market. Choice Ohio delaines brought 31-32 cents in the grease, the middle of August, while average lines were available at 30-31 cents. Demand for medium fleeces improved and 56s (3/8 blood) Ohio and similar wools were sold at 31-32 cents in the grease with very little available at the lower figure. There has been a fairly good movement of semibright medium fleeces with strictly combing 56s bringing 57-60 cents scoured basis and 48s, 50s, bringing 53-54 cents. Sales of strictly combing 46s (low 1/4 blood) fleeces were reported at 27-28 cents in the grease.

Sales of average to short, French combing 64s and finer territory wools are being made at 65-67 cents and average to good French combing at 68-70 cents the middle of August. Prices of strictly combing 56s territory wools were slightly irregular in the first half of August and were mostly 1/2 cent a pound lower than during July. Fair quantities of this grade were sold near the low side of the range 59-63 cents scoured basis. Sales of lower grades of territory wools were very small.

Wools suitable for the woolen trade were less active in August. Prices of scoured pulled wools declined slightly. Demand for noils has been fairly steady. Average fine noils have sold at 53-56 cents, with choice fine noils bringing up to 58 cents. Choice 3/8 blood noils sold at 48-50 cents.

New business in wool tops was not large in the latter part of July and first half of August, but most houses reported a fairly steady demand for small quantities. Sales were made late in July by some firms at 1/2 cent below prices obtained in the previous month. Average staple oil combed top sold mostly at 88-89 cents with short dry combed 64s selling at 86-88 cents. Sales of 58s top were reported at 80-85 cents and fair quantities of 1/4 blood tops at 70 cents. The volume of deliveries continues fairly good although somewhat smaller than for a few months previous.

Wool consumption by the domestic wool manufacturing industry declined in June from the record consumption reported in May. The weekly average consumption of apparel class wool by United States mills in the 5 weeks ended June 29 was 5,677,000 pounds, scoured basis, compared with 6,361,000 pounds in May and 5,392,000 pounds from January 1 to June 29. The weekly average consumption for each month so far in 1935 has been larger than for any month in 1934. With the exception of February, the weekly average for each month in the first half of 1935 was also well above the average for the corresponding month in the 10 years 1924 to 1933. See Figure 1 at end of release. Total consumption of apparel class wool from January 1 to June 29 of this year was 254,900,000 pounds of shorn wool, greasy shorn basis, and about 38,000,000 pounds of pulled wool, greasy pulled basis.

Reports indicate that consumption was fairly well maintained in United States mills in July. The New York Wool Top Exchange service reports that new business in the goods market in the first half of August was light but that the wool manufacturing industry as a whole continued to operate at an active rate. In view of the high rate of consumption since November 1934 it seems probable that consumption in the last half of 1935 will be lower than in the first half of the year, but it may be considerably greater than in the last half of 1934. Incomes of consumers, as indicated by incomes of industrial workers for the first half of 1935, are higher than at any time since 1931. The great improvement in the worsted branch of the industry this year as compared with last year is favorable to the larger consumption of virgin wool in proportion to the quantity of reworked wool and wool substitutes used by the industry.

Machinery activity in the woolen and worsted industry in percentage of maximum single shift capacity and in number of active machine and spindle hours reported by months in the first half of 1935 is shown on page 25 in the statistical supplement.

Receipts of domestic wool at Boston in the first 4 months of the current season beginning April 1 were 133,800,000 pounds compared with 107,400,000 pounds in the same months of 1934 when shipments were unusually small. Average receipts for the April-July period in the 5 years 1929 to 1933 were 135,900,000 pounds. Imports of wool into the United States in the first 7 months of 1935 were 11,889,000 pounds of combing and clothing wool and 87,586,000 pounds of carpet wool. In the same months of 1934 imports were 16,276,000 pounds of combing and clothing wool and 58,805,000 pounds of carpet wool. Imports by months, by classes, for 1934 and 1935 to date are given in the statistical supplement.

United Kingdom

Average prices for wool and semi-manufactures in the Bradford market were higher in July than in June. The nearness of the August holidays resulted in some slackening in business in the latter part of July and in August the market became very quiet. Quotations were reported to be slightly lower on most qualities of tops and yarns the early part of August but business was scarcely sufficient to test prices. No wool auctions were held at London in August. The next series is scheduled to open on September 17.

The Weekly Wool Chart (Bradford) index number for raw wool prices for July was 77 (English currency basis, July 1914 = 100) compared with 73 in June and 62 at the low point in March. Crossbred wools showed a slightly larger advance than merino wools during July but the merino wool index was 87 compared with 67 for crossbreds. The index for tops was 83 in July compared with 79 in June and 68 in March, while the yarn index advanced to 100 in July compared with 96 in June and 88 in March.

The Ministry of Labour reports that 13.5 percent of insured workers in the woolen and worsted industry were registered as unemployed on July 22 compared with 14.5 percent on June 24 and 24.3 percent in July 1934. A slight decline in activity was reported in most branches of the worsted industry in July as compared with June but activity improved in the woolen section.

Stocks of raw wool in London and at other ports of the United Kingdom showed a further reduction at the end of June as compared with stocks held at the end of April and February and were also lower than at the same time in the 2 preceding years, according to statistics published in Wool Intelligence Notes by the Imperial Economic Committee. On the other hand, stocks at railway and canal depots in Yorkshire were 20 percent larger at the end of June than at the end of April, but were smaller than at the end of June in either of the 2 preceding years. The stocks at Yorkshire more nearly reflect movements in the trade although they are only a small part of the total trade stocks. Combined stocks at ports and at railway and canal depots in Yorkshire at the end of June were 172,000,000 pounds compared with 165,000,000 at the end of April and 220,000,000 at the end of June 1934.

Statistics of the trade in wool and manufactures of wool of the United Kingdom in the first 6 months of 1935 with comparisons for recent years are given in the tables on pages 27 and 28 in the statistical supplement. Retained imports of wool were slightly larger in the first half of 1935 than in the same months of 1934 but were smaller than in 1933. Exports of tops and also of tissues have increased as compared with the same period of the 2 previous years and exports of yarns while slightly smaller than in the first half of 1934 are larger than in the corresponding months of 1933.

Shift in wool machinery activity from European Continent to the United Kingdom

Consumption of wool by the manufacturing industry of the United Kingdom has been on a very high level in the last few years. The quantity of imported wool retained in the United Kingdom in the 3 years 1932 to 1934 was 11 percent greater than the quantity retained from 1929 to 1931 (See table in supplement.) but the increase in mill consumption was probably greater. Estimates of consumption of foreign and colonial wool made by the Weekly Wool Chart (Bradford) indicate that consumption in the 3 years 1932 to 1934 was about 30 percent greater than from 1929 to 1931. Consumption in the first half of 1935 was higher than in the same months of the 3 previous years.

Because of the lack of data on carry-over from year to year the estimates of quantities of wool retained are not an accurate indication of changes in consumption from year to year. Statistics on employment and information on industrial conditions indicate that consumption of wool in the United Kingdom declined from 1927 until the latter part of 1931 and then increased rapidly in the following years. The heavy imports from 1929 to 1931 resulted in a considerable accumulation of stocks in those years which were disposed of by the high activity of the last few years.

Statistics of imports and exports of tops, yarns and tissues from 1929 to date (See table in supplement, page 20) show that the heavy increase in consumption is partly the result of the new balance between import and export trade in the last few years. Imports of woolen and worsted yarns and tissues since 1932 have been very small compared with the imports of earlier years.

The great decline in imports is due in part to the imposition of a tariff on such imports. A 50 percent emergency tariff was imposed in November 1931 but this was reduced in May 1932 to 10 percent on yarns and 20 percent on tissues. The decline in imports is also due in part to the depreciation in the British pound which followed the abandonment of the gold standard in September 1931. Imports of yarns and tissues into the United Kingdom came chiefly from France and Germany, countries whose currency remained on a gold basis. The imposition of the tariff together with the depreciation of the British pound removed the advantage of low production costs formerly held by these continental countries. This resulted in the shutting out of imports and created an additional demand for home manufactured goods in England to take the place of goods previously imported.

Exports of yarns from the United Kingdom were only slightly larger and exports of tissues were 22 percent smaller in the 3 years 1932 to 1934 than from 1929 to 1931. However, if imports are subtracted from exports, net exports of tops in the 3 years 1932 to 1934 were 50 percent larger than from 1929 to 1931, net exports of yarns show an increase of 97 percent and net exports of tissues an increase of 10 percent.

The recent demand for washed wool, tops and yarns for the German market, to supplement the restricted imports of raw wool into Germany has resulted in increased exports of these products from the United Kingdom to Germany, made possible by credit arrangements between the two countries.

From a world standpoint, therefore, a considerable part of the improvement in consumption in the United Kingdom may be regarded as a shift of machinery activity from the European continent to England.

The Continental European Wool Situation in July, 1935

The firm tendency of wool and wool products' prices in the first half of July stimulated general buying activity on the Continent, but the subsequent declines in price were equally effective in dampening business sentiment in the second half of the month. The obstacles in the way of obtaining raw material in Germany and Italy likewise contributed to quietness in July when the seasonal tendency is normally toward some slackening of activities. Mill occupation for the Continent taken as a whole has not changed significantly from a month ago, with possibly a slight lull in July as compared with June. Seasonal revival will probably set in in the early fall.

Changes in stocks of tops in commission combing establishments of Continental Europe have followed the usual seasonal trend during the past 2 months. Little change has been reported in merino stocks while stocks of crossbred tops have shown a seasonal increase. Stocks of crossbred tops were considerably smaller at the end of July than at the same date in the past 3 years. Stocks of merino tops at the end of July were smaller than the July stocks of any year since 1928. Stocks of merino tops in the four countries combined were 22,774,000 pounds at the end of July compared with 22,987,000 pounds in June and 30,976,000 pounds in July 1934. Stocks of crossbred tops were 29,908,000 pounds at the end of July compared with 27,919,000 at the end of June and 35,191,000 pounds in July 1934. (See table in Supplement, page 21.)

France

Trading in noils and wool continued quiet throughout July with only occasional pick-ups in the case of fine type tops. The industry is fairly well occupied and a fair amount of domestic and export business was booked by worsted spinners and by weavers during the month. Toward the end of July and early in August new orders fell off and summer quietness in business became pronounced.

Belgium

Conditions continued satisfactory in the Belgian wool industry in July. Spinners as well as weavers and hatmakers are well supplied with unfilled orders and occupation of these plants is very good.

July trading in washed wool and tops was quiet and exports to Germany and Italy were almost at a standstill, but at the beginning of August German demand revived as a result of the new payment agreement concluded between Germany and Belgium. Trading in noils was active throughout July because of good demand from hatmakers.

Italy

The Italian wool market and textile situation continues to reflect Italy's preparation for military operations in East Africa. Prices for wool and wool products continued firm throughout July and early in August (in part contrary to world market developments), although business in foreign tops and wool remained limited. A very strong demand and firm prices prevailed in the market for domestic wool, notably for types suitable for military deliveries.

Since import purchases of wool and tops have been restricted for many months while there has been good business in domestic wool and noils, it would appear that mill operations in the woolen spinning section should have gained relative to activity in the worsted spinning branch. This assumption is borne out by the figures on mill activity given in the table below. Thus, occupation in woolen spinning establishments during the first 5 months of the current year was considerably above the corresponding months of 1934, while worsted spinning activity was greatly below last year. Weaving mill occupation in recent months has also risen considerably as compared with the same period a year ago.

Occupation of the Italian wool industry

(Active machinery in percentage of machinery in place)

End of month	Worsted spinners		Woolen spinners		Weavers	
	1933-34	1934-35	1933-34	1934-35	1933-34	1934-35
	Percent	Percent	Percent	Percent	Percent	Percent
Oct.	89.8	77.6	73.2	73.0	70.5	62.8
Nov.	90.4	78.3	78.1	75.9	71.2	69.3
Dec.	89.4	78.4	72.5	77.2	73.5	71.2
Jan.	88.4	80.2	70.5	75.3	73.1	72.2
Feb.	89.3	78.4	72.0	76.0	71.7	72.6
Mar.	87.2	76.1	69.1	75.1	67.2	70.8
Apr.	87.4	75.3	71.8	77.4	63.6	71.0
May	101.5	76.5	72.9	79.1	67.7	73.1

Germany

Wool textile mill operations and mill sales during July continued along the somewhat reduced lines reported last month. The difficulty of obtaining raw material and slackening in retail sales remained dampening influences on mill occupation. Stocks of tops with commission combers continued their downward trend through July, the scarcity of fine material showing up in the relatively larger reduction in merino top stocks than in crossbreds.

According to recent reports the special wool compensation and payment agreements concluded between Germany and South Africa last season have resulted in a considerable increase in the proportion of South African wool taken by Germany. During the seasons 1932-33, 1933-34 and 1934-35

South African wool exports to Germany amounted to 60,600,000, 52,500,000 and 63,900,000 pounds, whereas exports to France in those seasons fell from 96,700,000 to 56,400,000 and 51,300,000, and those to England from 75,100,000 to 54,700,000 and 41,300,000 pounds, respectively. Germany, formerly the third largest importer of South African wool, in 1934-35 ranked first among South Africa's wool customers. The agreement thus appears to have worked out more satisfactorily than had been expected originally.

Supply Situation

A definite break in the drought in Queensland which greatly improved late winter and early spring conditions in Australia is the most important change affecting the future supply situation, since the issue of the last World Wool Prospects. There has been no change as yet in the original Australian estimate made early in June, which placed production at 948,000,000 pounds, although it may be necessary to revise this estimate upward if the improvement is maintained. It seems probable that the preceding season's clip was larger than originally estimated and it may have reached 1,050,000,000 pounds which is not greatly below the record clip of 1932.

The new clip of the Union of South Africa is estimated at 245,000,000 pounds or 17 percent above the small clip of last year. The reudtion in the 1935 clip in the United States was smaller than anticipated owing to an increase in average fleece weights. The shorn wool clip including fall wool in Texas and California is estimated at 344,000,000 pounds, a decrease of 4 percent compared with 1934.

It is too early as yet to make a definite statement concerning the size of the coming wool clip in the Southern Hemisphere as shearing does not become general until the last few months of the calendar year and estimates for Argentina and Uruguay are not yet available. Early provisional estimates for 12 countries which furnish a little over three fifths of the world's clip, exclusive of Russia and China, indicate a clip in 1935 of about 2,093,000,000 pounds, a decrease of 3 percent compared with 1934 and 8 percent as compared with the record clip of 1932. The reductions in Australia and the United States so far appear to offset indicated increases in the Union of South Africa, New Zealand and a few European countries. (See wool production table in Statistical Supplement.)

It is now apparent that there will be only small stocks of carry-over wool on hand at the opening of the new selling season. The only country with a large carry-over appears to be New Zealand, and, even there, stocks will undoubtedly be considerably reduced before the beginning of the 1935-36 auction season which opens there in November.

United States

The amount of wool shorn or to be shorn in the United States in 1935 is 343,889,000 pounds, according to the preliminary estimate of the United States Department of Agriculture issued August 2 by the Division of Crop and Livestock Estimates. This is a decrease of 4 percent compared with 1934 and is 4 percent less than the 5-year average 1930-1934.

The decrease in production this year resulted from a decline of 5 percent in the number of sheep shorn, as the weight per fleece was 1 percent larger than a year ago. It seems probable, states the report, that the rather heavy fleece weights in a number of Western States was the result of more than usual amount of dirt in the wool and that the decrease in clean content of wool shorn may be relatively greater than the decrease in grease wool.

Practically 75 percent of the total wool clip was shorn in the 14 Western range States for which monthly condition reports were available. The condition of sheep in those states for the season July 1, 1934 to June 1, 1935 was only 77 percent of normal compared with 84 percent in 1933-34. Production in those states in 1935 is estimated at 256,000,000 pounds from 31,000,000 sheep, averaging 8.3 pounds per sheep compared with 272,000,000 pounds in 1934 shorn from 33,000,000 sheep with an average weight of 8.2 pounds per sheep.

California and Idaho were the only Western States showing increased production this year. In Texas, the leading wool producing State of the United States, production fell off 9 percent in 1935. Conditions in that state were very much below normal, especially during the first half of last season June 1 to December 1, 1934. Since the beginning of 1935 conditions have been improving steadily and it is estimated that the fall clip will exceed that of a year ago by about 2,000,000 pounds.

The condition of sheep in the 14 Western States on August 1, 1935 was 90 percent of normal compared with only 76 percent last August and a 10-year average of 89.5. The condition of ranges was also much better than a year ago.

The 5 principal central and eastern wool producing states produced about 1,000,000 pounds more in 1935 than in 1934, the total being 47,700,000 pounds from 6,000,000 sheep. (See detailed table in Statistical Supplement).

The 1935 lamb crop estimated at 27,630,000 was about 7 percent smaller than the 1934 lamb crop, 14 percent below the record crop of 1931 and the smallest since 1929, according to the Crop Reporting Board of the United States Department of Agriculture. Not only was the number of breeding ewes smaller but the lambing percentage also showed a decrease. The decrease was all in the Western Sheep States as the native lamb crop was larger than a year ago.

Australia

Latest reports are to the effect that the severe drought which prevailed in Queensland and northern New South Wales for several months has been broken. Heavy rain at the end of June which continued into July over most of the pastoral areas has greatly improved the outlook for the spring (September-November). Queensland's average rainfall during the summer months (December-February) of 1934-35 was very deficient and a severe drought developed. Early in June it was thought that there was little prospect of winter rains of sufficient abundance to relieve the situation greatly. However, this year the unexpected happened and heavy rains came just when Queensland was facing the worst drought on record.

The rain came after unduly cold and bleak weather and losses among weak shorn sheep will be heavy in some areas. It is difficult to estimate drought losses in sheep, in lambs that should have been dropped, in forced sales, and in the cost of feeding or transporting to relief country. It seems probable, however, that unofficial estimates from Queensland sources reporting losses of sheep ranging from 4,000,000 to 6,000,000, including lambs, may have been exaggerated. Sheep numbers in Queensland on January 1, 1935, before the drought became severe, were officially estimated at 21,135,000 or 5 percent above the same date of 1934.

As a result of the drought it is difficult to get ewes for restocking, offerings are few and prices high. Many holdings in Queensland lost practically all of their stock and in other instances losses were so heavy that it will be necessary to restock. It is considered probable that the big financial agencies will set aside a large sum for restocking.

Rain has also greatly improved conditions in the far west of New South Wales which had been on the verge of drought during the past month or two but considerably more rain was still needed. A fair percentage of lambs had already been born but ewes were badly in need of green feed. In the North West where in some districts no rain had fallen for 5 months about 2½ inches were recorded. Lambings in that section had been very poor and cold weather and rain caused some stock losses. With the exception of the Southwestern Districts, all the southern areas are in fair to good condition. If fairly general rain is received and the weather is reasonably mild the outlook for spring will be considerably brightened.

Apparent total supplies of wool for disposal in Australia during the new season, i.e., carry-over of wool plus production, are now estimated at 976,000,000 pounds, a reduction of 22 percent as compared with the preceding season but only 3 percent below the preceding 5-year average. Receipts of new clip wool into store during the first month of the 1935-36 season, i.e., July 1935, amounted to 25,281,000 pounds, a decrease of 6 percent as compared with the same month of 1934, but an increase of 8 percent as compared with the preceding 5-year average for the same month. Disposals of current clip wool totaled 504,000 pounds in July 1935 as compared with 670,000 pounds in July 1934. However, in addition to current clip wool sold or shipped, 3,000,000 pounds of carry-over wool was sold in July 1935, whereas, in July 1934 23,000,000 pounds of carry-over wool was sold. The total quantity of wool carried over into the current season was only 26,000,000 pounds compared with 64,000,000 carried over into the 1934-35 season.

Stocks of current clip wool on hand at the end of July 1935 amounted to 25,000,000 pounds as compared with 26,000,000 at the end of July 1934. The total stock of old and new wool on hand at the end of July 1935 was only 48,000,000 pounds, compared with 88,000,000 pounds on the same date of 1934 and a preceding 5-year average on July 31 of 40,000,000 pounds.

Exports for the first month of the new season amounted to pounds, compared with 9,000,000 pounds in July 1934 and an average of 37,000,000 for the 5 years 1929-1933.

Last season's wool clip in Australia was probably not greatly below the record clip of 1932. The official estimate of production for last season is not yet available, but an estimate based on receipts into store for the season and other available data places production in 1934-35 at about 1,050,000,000 pounds compared with the revised official estimate of 994,000,000 pounds in 1933-34. The coming clip is still estimated at about 948,000,000 pounds, the smallest clip since 1930. At the time this estimate was made prospects were rather unfavorable as far as Queensland was concerned. The unusual winter rains which have improved the conditions immeasureably may cause the original estimate to be revised upward, providing the improvement in condition continues. It was estimated at the combined meeting of growers and wool brokers held early in June that New South Wales, Queensland, Western Australia and Victoria would all show decreases in production this season, whereas Tasmania and South Australia were expected to show increases. Dalgety and Company's estimate of wool production for the season 1934-35 was 969,000,000 pounds, grease and scoured wool combined, an increase of 6 percent above the preceding season.

The total quantity of grease wool sold in Australia during the 1934-35 season was 873,345,000 pounds at an average price per pound of 15.89 cents, compared with 718,648,000 pounds in 1933-34 valued at 25.98 cents per pound. The quantity of scoured wool sold was 33,435,000 pounds valued at 27.79 cents per pound as compared with 35,082,000 pounds averaging 39.36 cents per pound in 1933-34. The total value of the wool sold in Australia in the 1934-35 season was $148,435,000 compared with $200,838,000 in 1933-34. The preceding 5-year average was $141,791,000.

Shipments of wool from Australia during the season are estimated at 867,000,000 pounds, according to statistics of H. Dawson and Company, Ltd., showing exports by countries. This is an increase of 6 percent above 1933-34. The United Kingdom and Japan and France took increased quantities. (See table in Statistical Supplement.)

New Zealand

Sheep numbers in New Zealand have been increasing for the past 2 years and on April 30, 1935 totaled 28,967,000, according to the preliminary official estimate, an increase of 1 percent above 1934 and 4 percent above 1933 when numbers were the smallest in 5 years.

Wool production in New Zealand has been fairly large during the past 3 years, reaching or exceeding 300,000,000 pounds each year. It is unofficially estimated that the current clip will be about 306,000,000 pounds compared with about 302,000,000 in 1934 and 301,000,000 in 1933. The 5-year average 1927-28 to 1931-32 was 272,000,000 pounds.

The carry-over of wool in New Zealand on June 30, 1935 was considerably larger than at the same time a year ago, in fact over twice as large. Withdrawals from sales during the past season were large because of the low prices offered.

It is estimated by Dalgety and Company that the carry-over of grease wool on June 30, 1935 reached 56,393,000 pounds, an increase of 163 percent above the 21,402,000 pounds reported on hand in that condition at the same

date of 1934. Of the total quantity of grease wool on hand this year 31,950,000 pounds were in the hands of wool brokers and 24,443,000 pounds held by farmers. In addition, 7,638,000 pounds of scoured wool and slipes were carried over which, converted to a grease basis, would be approximately 13,887,000 pounds. There are probably also small quantities of crutchings and wool on skins not yet accounted for.

Last year the official estimate of carry-over on June 30 placed stocks of grease wool at 27,444,000 pounds or about 55 percent of total wool stocks. In addition to grease wool there was a certain quantity of scoured, washed and sliped wool, crutchings and wool on skins, the total in all hands amounting to 49,800,000 grease equivalent compared with 78,600,000 pounds in 1933 and 117,900,000 pounds on June 30, 1932. The quantity of scoured wool and slipes included in the official estimate last year amounted to 10,090,000 pounds converted to a grease basis with a further 7,177,000 pounds of crutchings, wool on skins and unspecified wool, making the total quantity on hand, grease equivalent, on June 30, 1934, 49,800,000. It seems probable that total stocks on hand this year will exceed 100,000,000 pounds. The quantity will undoubtedly be somewhat reduced before the opening of the auction season in November. It was stated earlier that the larger quantity was held in North Island. Crutchings sales take place in North Island during August.

Offerings of wool at selling centers during the 1934-35 season were estimated at 184,000,000 pounds grease and scoured wool combined, a decrease of 24 percent as compared with the unusually heavy offerings of 1933-34 and 6 percent as compared with the preceding 5-year average. Sales during the season just passed amounted to only 165,000,000 pounds, which was a decrease of 27 percent compared with the large sales of 1933-34, but were only 3 percent smaller than the preceding 5-year average.

The value of the wool sold in New Zealand in 1934-35 (July 1-June 30) was only $17,655,000 compared with $41,188,000 in 1933-34. The average price per pound in 1934-35 was 10.7 cents against 18.2 cents the previous season.

Union of South Africa

It is estimated that apparent supplies of wool for disposal in the Union of South Africa during the 1935-36 season will show an increase of about 6 percent above 1934-35. The 1935-36 wool clip is placed at 245,000,000 pounds, according to the preliminary estimate, an increase of 17 percent above the small clip of 1934-35. The revised estimate for last season is 210,000,000 pounds which is 23 percent below that of 1933-34 and 30 percent below the preceding 5-year average. The original official estimate of last season's clip issued in July 1934 was 245,000,000 pounds, which was later revised downward to 205,000,000 pounds.

Last season exports totaled 235,000,000 pounds converted to a grease equivalent, a decrease of only 5 percent as compared with 1933-34. This small reduction in exports, compared with the large reduction in production, was the result of the fact that approximately 24,601,000 pounds carried over from the preceding year was exported during the 1934-35 season. The carry-over of unsold wool on June 30, 1935 was only 3,853,000 pounds grease and scoured wool combined compared with 24,098,000 pounds at the same date a year ago.

Receipts of new season's wool into store during July amounted to about 3,350,000 pounds compared with only 790,000 received during the same month last year. There were no auctions during the month. Exports during July amounted to 2,261,000 pounds of grease wool compared with 2,136,000 pounds a year ago and 718,000 pounds of scoured against only 174,000 pounds last year. Stocks of unsold wool at the end of July amounted to only 4,188,000 pounds, whereas last season there were 26,129,000 pounds on hand at that date.

South America

It was estimated at the beginning of the 1934-35 season that Argentina and Uruguay, combined, had about 13 percent more wool for disposal than in the preceding season. Exports for the first 10 months, i.e., up to July 31, from these two countries have reached 389,812,000 pounds, an increase of 10 percent above the same period of 1933-34. Exports from Argentina amounted to 285,484,000 pounds, an increase of 10 percent, whereas those from Uruguay also increased 10 percent to 104,000,000 pounds. Monthly exports from both Argentina and Uruguay for the 3 months, November, December and January, were smaller than a year ago. These months are usually those of largest exports. Since February, however, exports each month have been larger than a year earlier.

Reliable estimates of wool production for the new season beginning October 1 are not yet available. Stocks have been greatly reduced and the carry-over is not expected to be unduly large.

Those parts of Argentina reported to have been suffering from unusually dry conditions had not received much relief up to the early part of August, although light rain fell over the greater part of Buenos Aires Province during the first week of that month. Livestock generally, however, was reported to be in good condition in the central, southwest and La Plata zones of Buenos Aires Province. In those zones at least, sufficient feed was available for stock. The southern provinces appear to have received ample rain and pasturage was reported as good. No losses of stock of any importance have been reported.

Exports of wool from Argentina and Uruguay by countries of destination from October 1 to June 30 may be found in the Statistical Supplement. During July exports from Argentina totaled 19,096,000 pounds, or more than twice as much as in the same month a year ago, whereas Uruguay shipped out 8,165,000 pounds compared with only 451,000 pounds in July a year ago. The largest exports from both Argentina and Uruguay in July, amounting to 7,172,000 pounds and 3,272,000 pounds, respectively, went to the United Kingdom. Exports to Germany from Argentina, which has taken the second largest quantity from Argentina for the season, have been very small for the past two months, whereas June exports to France were large. Although Uruguay sent the largest quantity of wool to the United Kingdom in July, the second largest quantity went to Germany. Shipments from Argentina to North American ports, probably chiefly to the United States, totaled 34,958,000 pounds during the first 10 months this season. Last year exports to the United States for that period totaled only 18,250,000.

Statistical Supplement

Wool: Price per pound in specified markets, by years, 1929-1934, and by months, 1934 and 1935

Year and month	Boston 1/			London 2/			Bradford 3/		Leipzig 4/	
	Territory, st. comb. scoured basis			Average quality clean costs 5/			Warp wool scoured		Domestic: scoured	Cape washed
	64s, 70s, 80s	56s	46s	70s	56s	46s	64s	50s	A/AA 6/	fine 6-8 months
	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents
Average 7/										
1929	98.1	92.3	73.5	72.8	54.7	38.7	71.0	43.6	92.1	8/ 79.3
1930	76.2	63.4	50.8	48.8	32.3	23.8	47.1	26.0	65.3	50.6
1931	63.1	49.9	37.9	35.6	23.7	15.5	35.5	17.9	41.4	37.5
1932	47.0	40.4	32.0	26.0	20.2	10.0	26.1	12.4	9/ 31.9	9/ 29.9
1933	67.0	60.8	49.6	42.7	29.8	14.1	43.8	19.8	47.1	41.8
1934	81.6	74.2	59.6	54.3	37.2	19.9	54.9	26.6	97.7	81.2
1934 -										
Jan.	86.2	81.5	65.5	70.5	51.5	28.7	69.9	33.9	74.8	69.7
Feb.	87.0	81.5	64.0	68.1	48.2	25.2	69.8	33.3	80.1	78.4
Mar.	87.0	81.5	63.5	69.0	47.2	22.0	70.0	30.8	83.1	80.4
Apr.	85.5	79.6	63.1	70.3	46.2	22.3	68.7	30.0	83.8	81.6
May	84.7	78.4	60.2	66.5	41.0	20.7	61.5	28.1	86.3	82.5
June	84.5	78.0	59.5	54.7	35.8	17.9	54.5	26.2	86.2	79.1
July	84.5	78.0	59.5	46.7	32.3	16.3	48.3	23.1	90.8	82.2
Aug.	76.0	66.6	56.0	44.8	31.4	17.4	49.6	23.2	108.8	86.0
Sept.	76.0	66.0	56.0	40.6	29.7	17.2	41.4	21.7	118.1	87.0
Oct.	76.0	66.1	56.0	41.2	27.8	17.5	42.5	22.8	119.9	91.8
Nov.	76.0	66.5	56.0	40.0	27.5	16.9	41.6	22.9	120.1	86.7
Dec.	76.0	66.5	56.0	39.7	27.3	16.2	41.2	23.2	119.9	69.1
1935 -										
Jan.	76.0	66.2	56.0	40.8	28.8	16.3	39.6	22.3	120.3	60.7
Feb.	71.0	61.0	48.5	38.6	28.4	16.8	38.5	21.3	119.3	59.6
Mar.	66.0	56.0	41.0	38.4	24.9	15.1	37.8	19.9	120.8	57.7
Apr.	65.8	54.0	40.6	42.3	26.2	16.4	42.3	21.1	119.8	55.7
May	67.2	56.2	43.4	47.2	28.5	18.5	47.4	22.6	120.6	59.7
June	74.0	62.2	51.5	50.9	29.8	19.5	49.5	22.7	120.3	62.5
July	75.3	62.4	51.5	53.0	30.1	20.5	51.7	24.3	120.7	63.9
Aug.	10/ 75.5	10/ 62.5	10/ 51.5	11/	11/	11/	52.9	24.4	120.4	64.4

Division of Statistical and Historical Research. Foreign prices have been converted at prevailing rates of exchange.

1/ Monthly averages of weekly range quotations from Division of Livestock Meats and Wool.

2/ Averages of quotations for each series of London Wool Sales as reported by the London Office of the Bureau of Agricultural Economics. For months when no sales were held, figures are interpolations of nearest actual prices.

3/ Quotations reported about the 25th of the month by the London Office of the Bureau of Agricultural Economics.

4/ Quotations for the first of the month reported by the Berlin Office of the Bureau of Agricultural Economics.

5/ Top and noil in oil. About 3 percent must be added to bring to scoured basis.

6/ Corresponds to grades 66/70s in the English system.

7/ Yearly averages of monthly quotations compiled as indicated in notes 1, to 4.

8/ 8-months only. 9/ 11 months only. 10/ Average for week ended August 24.

11/ No sales were held in August.

United States: Imports of wool for consumption, by months, 1934 and 1935

Month	Combing and clothing		Carpet		Total	
	1934	1935	1934	1935	1934	1935
	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds
Jan.	2,906	2,022	6,609	6,475	9,515	8,497
Feb.	3,434	1,754	8,997	10,118	12,431	11,872
Mar.	4,042	1,531	12,552	12,286	16,594	13,817
Apr.	2,347	1,203	11,182	14,064	13,529	15,267
May	1,144	1,668	6,290	13,951	7,434	15,619
June	1,275	1,448	6,708	14,335	7,983	15,783
July	1,128	2,263	6,461	16,358	7,589	
Aug.	804		6,223		7,027	
Sept.	1,003		6,546		7,549	
Oct.	1,577		7,222		8,799	
Nov.	1,959		2,890		4,849	
Dec.	1,557		3,501		5,038	
Jan. - July	16,276	11,889	1/58,805	87,586	75,081	99,475
Jan. - Dec.	23,156		85,181		108,337	

Division of Statistical and Historical Research. Compiled from Monthly Summary of Foreign Commerce of the United States and official records of the Bureau of Foreign and Domestic Commerce.
1/ Revised total.

United States: Consumption of apparel class wool 1/, scoured basis, by the wool manufacturing industry by fiscal years, 1918 - 1934

Year beginning July 1	Consumption	Year beginning July 1	Consumption
	Million pounds		Million pounds
1918	279.5	1927	241.0
1919	342.5	1928	247.9
1920	226.8	1929	226.1
1921	316.7	1930	213.5
1922	335.9	1931	192.9
1923	259.5	1932	227.7
1924	245.4	1933	223.7
1925	252.0	1934	220.2
1926	266.1	1935	

Division of Statistical and Historical Research. Compiled from Raw Wool Consumption Reports, Bureau of the Census.
1/ Wool generally regarded as more or less suitable for apparel purposes; formerly combing and clothing.

Wool, scoured basis: Consumption by the manufacturing industry, by months, 1/ 1934 and 1935

Month	Apparel class 2/		Carpet class 3/		Total	
	1934	1935	1934	1935	1934	1935
	Million pounds	Million pounds	Million pounds	Million pounds	Million pounds	Million pounds
Jan.	17.4	22.2	4/	5.9	4/	28.1
Feb.	16.3	19.3	4/	6.0	4/	25.3
Mar.	16.8	5/23.1	4/	5/8.5	4/	5/31.6
Apr.	13.4	21.8	4/	8.3	4/	30.1
May	12.7	25.4	4/	8.6	4/	34.0
June	11.0	5/28.4	4/	5/10.2	4/	5/38.6
July	9.2		4/		4/	
Aug.	9.9		4/		4/	
Sept.	5/8.2		4/		4/	
Oct.	12.8		4/		4/	
Nov.	17.7		4/		4/	
Dec.	5/22.2		4/		4/	
Jan. - June						
Jan. - Dec.	167.6					

Division of Statistical and Historical Research. Compiled from Raw Wool Consumption Reports, Bureau of the Census.

1/ Calendar months through June 1934; thereafter, the first 2 months in each quarter are 4-week periods and the third, or last month, a 5-week period.

2/ Wools generally regarded as more or less suitable for apparel purposes, formerly combing and clothing.

3/ Foreign wool such as Donskoi, Smyrna, East Indian, Chinese, etc., particularly suitable for floor coverings; sometimes used for other purposes.

4/ Not available on scoured basis.

5/ Five week period, see Note 1 .

United States: Consumption of wool by class and grade, scoured basis, July 1934 to June 1935

Class and grade	July 1934 to June 1935 incl.		1935 weekly average 1/		
	Aggregate	Weekly average	Apr.	May	June
	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds
Apparel class 2/					
64s, 70s, 80s (Fine)...	83,365	1,603	2,110	2,560	2,273
58s, 60s, (1/2 blood)..	37,355	718	955	870	958
56s, (3/8 blood).....	49,488	952	1,230	1,442	1,200
48s, 50s, (1/4 blood)..	36,189	696	811	1,083	931
46s (Low 1/4 blood)...	6,751	130	206	241	146
44s (Common).....	882	17	20	32	20
36s, 40s, (Braid).....	1,405	27	22	38	39
36s, 40s, 44s, (Lincoln)	4,736	91	92	95	110
Total	220,171	4,234	5,454	6,361	5,677
Carpet class 3/					
Duty paid	4/	4/	4/	27	44
Free 5/	4/	4/	2,073	2,112	2,005
Total	4/	4/	2,077	2,139	2,049

Division of Statistical and Historical Research. Compiled from raw wool consumption reports issued by the Bureau of the Census.

1/ April and May averages based on 4 weeks, June average on 5 weeks; no adjustment made for holidays.

2/ Wool generally regarded as more or less suitable for apparel purposes.

3/ Foreign wool such as Donskoi, Smyrna, East Indian, Chinese, etc., particularly suitable for floor coverings; sometimes used for other purposes.

4/ Not available on scoured basis.

5/ Carpet class wool, if used for floor coverings, press cloths, knit or felt boots, or heavy fulled lumbermen's socks, may be imported free of duty.

United States: Machinery activity in the woolen and worsted industry, by months, 1/ 1935

Month	Combs	Spindles		Looms		
		Woolen	Worsted	Broad 2/	Narrow 3/	Carpet
	Active machine and spindle hours reported					
	1,000 hours	1,000 hours	1,000 hours	1,000 hours	1,000 hours	1,000 hours
Jan.	520	338,940	323,889	7,311	483	542
Feb.	462	358,045	316,184	7,939	553	670
Mar. 4/	614	390,345	340,311	9,138	638	964
First quarter	1,596	1,087,330	980,384	24,388	1,674	2,176
Apr.	573	295,026	280,811	6,505	482	868
May	598	313,906	312,944	6,721	486	882
June 4/	733	426,370	390,508	8,585	491	933
Second quarter	1,904	1,035,302	984,263	21,811	1,459	2,683
	Percentage of maximum single shift machine and spindle hours operated, new basis 5/					
	Percent	Percent	Percent	Percent	Percent	Percent
Jan.	123.8	109.6	91.7	102.2	34.4	45.7
Feb.	110.8	117.8	88.4	111.4	39.0	56.9
Mar. 4/	118.1	103.6	75.7	103.1	36.0	65.2
Apr.	137.4	97.5	78.4	91.4	33.7	73.6
May	143.9	106.2	88.2	95.2	34.7	74.1
June 4/	142.3	114.3	89.7	97.3	31.0	62.9
June 4-30, 1934	49.9	91.5	35.9	68.6	37.1	57.4

Division of Statistical and Historical Research. Compiled from Wool Machinery Activity Reports issued by the Bureau of the Census.

1/ The first 2 months in each quarter are 4-week periods and the third or final months are 5-week periods.

2/ Woolen and worsted looms wider than 50" reed space,

3/ Woolen and worsted looms with 50" reed space or less.

4/ Five week period, see 1/.

5/ Total machines times hours which they could have been operated on a single shift of 40 hours per week.

United Kingdom: Trade in raw wool and wool tops by years, 1929 to 1934 and January-June, 1933-1935

Period	Foreign and Colonial wool			British wool		Tops	
	Imports	Reexports 1/	Retained	Exports	Exports	Imports 2/	Net exports
	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds
1929	813,873	342,833	471,040	39,779	32,737	1,744	30,993
1930	782,287	296,177	486,110	24,728	28,836	2,080	26,756
1931	848,229	271,843	576,386	28,190	27,992	1,517	26,475
1932	918,308	324,516	593,792	35,532	41,754	797	40,957
1933	952,019	360,071	591,948	60,436	45,832	1,123	44,709
1934 3/	791,169	268,808	522,361	46,516	41,746	806	40,940
Jan-June 3/-							
1933	628,179	218,896	409,283	22,768	22,024	344	21,680
1934	557,028	186,274	370,754	26,297	22,694	359	22,335
1935	559,393	175,931	383,462	24,384	29,767	502	29,265

Statistical and Historical Research.
Compiled from Trade of the United Kingdom, Preliminary source, Accounts Relating to Trade and Navigation of the United Kingdom.
1/ Includes imported wool treated in the United Kingdom and wool from imported skins.
2/ Excluding reexports.
3/ Preliminary.

United Kingdom: Trade in woolen and worsted yarns and tissues by years, 1929 to 1934 and January-June, 1933-1935

Period	Woolen and worsted yarns			Woolen and worsted tissues 1/		
	Exports	Imports 2/	Net exports	Exports	Imports 2/	Net exports
	1,000 pounds	1,000 pounds	1,000 pounds	1,000 sq.yds.	1,000 sq.yds.	1,000 sq.yds.
1929	46,696	20,012	26,684	155,467	33,821	121,646
1930	37,306	18,620	18,686	113,753	35,223	78,530
1931	34,927	18,479	16,448	86,077	48,633	37,444
1932	38,025	776	37,249	81,832	6,604	75,228
1933	43,415	736	42,679	94,200	6,464	87,736
1934 3/	42,890	948	41,942	102,213	4,216	97,997
Jan.-June 3/-						
1933	18,193	397	17,796	42,914	3,056	39,858
1934	21,805	521	21,284	49,682	2,349	47,333
1935	19,833	445	19,388	50,947	1,835	49,112

Statistical and Historical Research. Compiled from Trade of the United Kingdom. Preliminary source, Accounts Relating to Trade and Navigation of the United Kingdom.
1/ "Other" woolen and worsted tissues. Does not include plushes and pile fabrics, damasks, tapestries or flannels and delaines.
2/ Excluding reexports.
3/ Preliminary.

Wool tops: Stocks held by continental European commission combing establishments at the end of July 1930-1934 and by months, 1935

End of month	Merino					Crossbred				
	France	Germany	Belgium	Italy	Total	France	Germany	Belgium	Italy	Total
	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds
July-										
1930	13,635	6,036	2,659	1,400	23,710	13,349	6,047	3,468	2,191	25,055
1931	14,442	9,797	3,159	1,409	28,807	8,955	7,412	2,405	1,702	20,474
1932	18,064	12,053	4,683	1,620	36,420	14,246	11,773	2,178	2,584	30,781
1933	15,232	6,817	7,233	1,091	30,373	18,406	12,959	2,235	2,246	35,846
1934	16,471	4,685	5,428	4,392	30,976	21,065	6,956	2,551	4,619	35,191
1935-										
Jan.	12,335	4,134	4,733	2,033	23,235	17,679	8,406	2,687	2,531	31,303
Feb.	13,583	4,041	5,223	1,396	24,243	16,876	8,876	2,447	2,851	31,050
Mar.	12,740	4,074	5,545	1,631	23,990	15,223	9,081	2,610	2,313	29,227
Apr.	13,852	3,851	5,529	1,612	24,844	15,079	8,530	2,434	1,989	28,032
May	13,389	3,505	4,885	1,206	22,985	14,859	7,685	2,284	1,684	26,512
June	13,865	3,492	4,775	855	22,987	16,382	7,458	2,491	1,587	27,918
July	13,796	3,157	4,945	875	22,774	17,950	7,747	2,593	1,618	29,908

Division of Statistical and Historical Research.
Compiled from reports from the Berlin office of the Bureau of Agricultural Economics.

Wool, raw: Imports into specified countries, by months, 1934 and 1935

Year and month	United Kingdom	France 1/	Germany	Belgium	Italy	Japan
	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds
1931	848,229	568,787	324,762	136,728	105,094	189,066
1932	918,308	561,687	316,085	147,004	158,998	204,198
1933	952,019	679,610	347,583	213,271	189,335	238,813
1934-						
Jan.	127,984	74,904	38,163	25,148	23,388	15,842
Feb.	122,437	50,028	51,434	17,345	21,397	27,057
Mar.	94,746	53,591	42,544	18,492	19,064	20,763
Apr.	92,206	51,951	55,317	17,272	16,513	30,328
May	73,381	44,093	36,773	14,821	21,121	21,447
June	48,351	35,003	24,913	8,859	22,502	4,178
July	33,914	25,401	8,980	10,074	7,073	5,278
Aug.	23,174	17,693	6,548	3,519	5,277	2,290
Sept.	20,123	8,516	9,078	4,790	4,141	1,823
Oct.	33,032	15,768	9,980	10,540	3,194	10,912
Nov.	47,580	27,458	13,685	11,617	1,738	20,194
Dec.	73,741	32,491	18,739	22,101	1,796	21,424
Total	791,169	436,897	316,154	164,578	147,204	181,536
1935-						
Jan.	94,384	63,057	29,969	25,376	6,823	20,048
Feb.	78,389	53,787	24,993	19,630	9,066	20,739
Mar.	93,029	39,485	33,178	21,993	19,370	14,188
Apr.	121,656	2/	42,960	19,633	11,244	21,781
May	118,916	2/	47,841	34,369	2/	32,795
June	54,962	2/	34,542	22,013	2/	21,957
Total	561,336	156,329	213,483	143,014	46,503	131,508
Same period 1934	559,605	178,523	249,144	101,937	80,362	119,615

Statistical and Historical Research.
Compiled from official publications.

1/ Includes wool on skins.
2/ Not yet available.

Wool: Estimated production in specified countries reporting for 1935 and estimated world totals, 1931-1934

Countries	1931	1932	1933	1934	1935 prel.
	Million pounds	Million pounds	Million pounds	Million pounds	Million pounds
Southern Hemisphere:					
Australia	1,007.5	1,062.6	994.4	1/ 1,050.0	2/ 948.0
New Zealand 3/ 4/	282.8	288.4	300.5	5/ 303.0	6/ 306.0
Peru 3/	8.8	10.0	11.9	-	-
Chile	26.3	6/ 25.9	3/ 25.7	3/ 28.7	-
Brazil	30.2	28.6	6/ 25.7	-	-
Argentina 7/	364.0	340.0	348.0	366.0	-
Uruguay 3/	8/ 106.0	8/ 110.2	8/ 104.7	9/ 115.0	-
Union of South Africa	10/ 306.0	10/ 316.3	274.0	210.0	11/ 245.0
Total 6 Southern Hemisphere countries reporting to 1934	2,092.6	2,143.4	2,047.3	2,072.7	
Northern Hemisphere:					
North America					
United States					
Shorn	372.2	345.4	364.7	357.7	343.9
Pulled 12/	66.1	67.1	64.2	60.5	-
Total	438.3	412.5	428.9	418.2	-
Canada	20.4	20.5	19.3	19.5	-
Europe					
England and Wales	82.0	89.0	90.0	85.0	6/ 85.0
Scotland	28.0	27.0	28.0	27.0	6/ 27.0
Northern Ireland	2.5	2.5	2.4	2.4	6/ (2.4)
Total United Kingdom	112.5	118.5	120.4	114.4	6/ 114.4
Irish Free State	19.3	19.6	19.6	17.0	6/ 17.4
Norway	5.5	5.7	6/ 5.8	6.0	-
Sweden	1.8	1.8	6/ 1.7	-	-
Denmark	0.9	(0.9)	6/ 0.9	-	-
France	44.1	43.2	43.0	6/ 42.4	6/ 41.7
Spain 13/	68.1	6/ 70.0	67.6		
Italy 13/	44.0	42.0	-		
Germany	6/ 30.8	6/ 30.8	30.0	6/ 29.8	6/ 30.7
Czechoslovakia 13/	2.7	2.3	2.0	2.1	
Hungary	12.8	8.8	6/ 8.0	6/ 8.0	
Yugoslavia 6/	28.8	30.5	30.8	31.1	32.1
Greece	14.6	14.9	16.0	15.6	
Rumania 13/	65.1	62.7	61.5	63.7	
Lithuania	3.6	3.8	3.8	-	
Latvia	3.3	3.6	6/ 4.1	4.6	
Estonia	1.5	1.7	2.2	-	
Poland 6/	9.8	9.5	9.6	6/ 9.6	
Total 14 European countries reporting to 1934	349.3	350.1	350.8	344.3	

Continued -

Wool: Estimated production in specified countries reporting for 1935 and estimated world totals, 1931-1934 - Continued

Countries	1931	1932	1933	1934	1935
Northern Hemisphere, Cont'd.: Africa and Asia 14/	Million pounds	Million pounds	Million pounds	Million pounds	Million pounds
Algeria	28.1	39.3 6/	39.3 6/	41.2	
Morocco	6/ 17.2	6/ 19.6	6/ 20.1	-	
Tunis 6/	5.3	4.4	5.2 6/	5.5	
Egypt 6/	5.0	5.4	5.4	-	
Turkey	14.8	10.2	14.0 15/	12.0	16/ 13.8
Iraq 3/	6/ 18.6	6/ 14.6	14.6	13.4	
Total 20 Northern Hemisphere countries reporting to 1934	874.8	851.8	852.1	854.1	
Total all countries reporting to 1934 (26) 17/	2,977.4	2,995.2	2,899.4	2,926.8	
Total all countries reporting to 1933 (55) 17/	3,105.1	3,137.8	3,058.7		
Estimated world total, excluding Russia & China 18/	3,390.0	3,426.0	19/ 3,339.0		
Russia	20/ 212.0	20/ 142.0	21/ 140.9	21/ 134.6	
China 22/	78.0	78.0	78.0		

Division of Statistical and Historical Research. This table includes wool shorn during the calendar year in the Northern Hemisphere and that shorn during the season beginning July 1 or October 1 of the given calendar year in the Southern Hemisphere, the bulk being shorn during the last 6 months of the given calendar year. Pulled wool is included in the total for most important countries at its grease equivalent. Figures in parentheses are interpolated.

1/ Estimate based on increases shown in receipts into store and other available data.

2/ Estimate of National Councils of Australian Wool Growers and Brokers in a combined meeting early in June.

3/ Estimates based on exports alone, or exports, stocks and domestic consumption and any other available data.

4/ The years 1931 to 1933 are official estimates published in New Zealand official yearbook, 1935, p. 335.

5/ Revised unofficial estimate based on exports, stocks and domestic consumption or any other available data.

6/ Estimate based on sheep numbers at date nearest shearing and any other available data.

7/ Estimates of the Buenos Aires branch of the First National Bank of Boston based on exports, carryover and domestic consumption, except that production for 1931 and 1932 has been revised upward provisionally to take care of excess exports.

8/ Estimates supplied by Assistant Agricultural Commissioner C. L. Luedtke.

9/ Provisional estimate. Reports of increase range from 5 to 15 percent.

10/ Estimates furnished by Agricultural Attaché C. C. Taylor.

11/ Preliminary estimate as received by cable to the Daily News Record.

Continued -

Wool: Estimated production in specified countries reporting for 1935 and estimated world totals, 1931-1934 - Continued

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12/ Published as reported by pulleries and is mostly washed. The United States Bureau of the Census considers 1 pound of pulled wool the equivalent of 1-1/3 pounds of grease.
13/ Revisions based on recent census figures of wool production or of sheep numbers.
14/ Estimates for Asiatic countries rough approximations only.
15/ Prospects of a 15 to 20 percent reduction in 1934 due to losses of sheep in Roumelia and Anatolia.
16/ Average of range from 13,200,000 pounds to 14,300,000 pounds.
17/ Comparable totals for number of countries indicated in parentheses.
18/ Totals subject to revision.
19/ Estimate based on production in 35 countries as compared with 1932.
20/ Estimate based on sheep numbers and average yield as derived from official estimates for recent years. The USSR program called for 353,000,000 pounds in 1931 according to the Economic Handbook of the Soviet Union but this estimate appears much too large considering the decrease in sheep numbers.
21/ Published in Plan Nos. 2-3, 1935, page 98 (in Russian).
22/ Unofficial estimate based on sheep numbers in 1932. Owing to poor marketing conditions in recent years exports of sheep's wool not a reliable index of production.

Movement in primary markets, season 1934-35 up to June 30, with comparisons for earlier years

Country	Item and period	1930-31	1931-32	1932-33	1933-34	1934-35
	Receipts at selling centers	Million pounds	Million pounds	Million pounds	Million pounds	Million pounds
Australia	July 1 - June 30 1/	771.6	862.2	898.2	815.1	883.7
New Zealand	July 1 - June 30 2/ 3/	166.5	199.6	225.0	240.8	184.2
Argentina	Oct. 1 - June 30 at C. P. M. 4/	92.8	79.0	82.9	80.4	76.1
Uruguay 5/	Oct. 1 - June 30	132.3	97.2	110.2	85.7	115.6
Union of South Africa	July 1 - June 30		290.8	312.8	270.0	202.0
	Disposals at selling centers					
Australia	July 1 - June 30 1/	755.0	816.2	885.3	751.4	857.9
New Zealand	July 1 - " "	149.5	162.0	200.4	225.5	164.6
Argentina	Oct. 1 - " " at C. P. M. 4/	90.1	76.1	84.3	74.1	84.5
Uruguay 5/	Oct. 1 - June 30	134.0	68.0	---	93.3	101.4
Union of South Africa	July 1 - " " 6/		124.0	(185.0)	147.0	129.0
	Exports					
Australia 7/	July 1 - June 30	820.9	839.4	931.5	819.6	869.1
New Zealand 7/	July 1 " "	218.7	224.3	275.8	280.5	206.1
Argentina	Oct. 1 - " "	277.2	225.3	291.5	251.3	266.4
Uruguay	Oct. 1 - " "	148.5	76.6	107.9	93.7	96.2
Union of South Africa	July 1 - " "	274.2	291.8	326.6	236.2	222.5
	Stocks at selling centers					
Australia	June 30 1/	16.6	46.0	13.0	63.8	26.1
New Zealand 8/	" "	88.1	107.1	74.0	44.7	9/
Argentina	June 30 C. P. M. 4/	3.8	4.7	0.6	6.8	4.3
Uruguay 5/	" "	2.0	22.0	1.0	6.0	10.0
Union of South Africa	Unsold	13.4	18.0	1.7	24.1	3.9

Division of Statistical and Historical Research. Compiled from cabled reports from Agricultural Representatives abroad and reliable commercial sources. Later data, if any, may be found in the text. Season begins July 1 in Australia, New Zealand, and the Union of South Africa, and October 1 in Argentina and Uruguay. The statistics in this table have not been converted to a grease equivalent unless otherwise stated owing to the fact that details are not available. Figures in parentheses interpolated. 1/ Wool of season designated only. 2/ Offerings at selling centers. 3/ Converted from data published in bales in Wool Intelligence Notes - Imperial Economic Committee. Converted to pounds by using Dalgety and Company estimates of average weight per bale. 4/ Central Produce Market near Buenos Aires where between one fourth and one third of Argentine clip is marketed. Receipts and stocks adjusted to monthly basis for season beginning October 1 from weekly reports for season beginning July 1. 5/ Sales and stocks are from different unofficial sources so the figures for receipts, sales and stocks do not balance. It is not known whether receipts refer to current clip only or include carry-over from preceding season. 6/ Sales at public auctions only. Much of the wool is disposed of by private sale after auctions close.

Continued -

Movement in primary markets, season 1934-35 up to June 30, with comparisons for earlier years, continued -

7/ Estimates of Dalgety and Company. 8/ Total stocks in New Zealand. 9/ Unofficial estimate. Estimate of Dalgety and Company of quantities at selling centers this year was 56,393,000 pounds, compared with 21,402,000 pounds last year.

Argentina and Uruguay: Shipments of wool, first 9 months, seasons 1932-33 to 1934-35

Country	October 1 to June 30					
	Argentina 1/			Uruguay 2/		
	1932-33	1933-34	1934-35	1932-33	1933-34	1934-35
	Million pounds	Million pounds	Million pounds	Million pounds	Million pounds	Million pounds
United Kingdom	73.4	80.5	69.9	22.8	28.0	16.8
France	64.5	43.5	37.2	15.3	6.2	10.5
Germany	44.3	39.2	66.1	27.1	24.5	27.2
Italy	36.2	30.3	34.7	20.5	10.2	22.0
Belgium	37.2	19.2	12.8	10.6	7.0	9.7
United States and Canada	21.7	16.7	30.9	1.7	5.1	2.3
Total	377.3	229.4	251.6	97.8	91.1	88.5
Others	14.2	21.9	14.8	10.1	2.6	7.7
Grand total	391.5	251.3	266.4	107.9	93.7	96.2

Division of Statistical and Historical Research. Compiled from information furnished by Agricultural Attache' Paul O. Nyhus. See table on movement at primary markets and text for later data, if any.

1/ Conversions made from kilograms at 2.2046 pounds per kilogram.

2/ Conversions made from bales at 1,014 pounds per bale.

United States: Wool production, number of sheep shorn and weight per fleece, 1932 to 1935

States	Wool production				Sheep shorn				Weight per fleece			
	1932	1933	1934	1935 prel.	1932	1933	1934	1935 prel.	1932	1933	1934	1935 prel.
14 Western Range States 1/ -	Mil. lbs.	Mil. lbs.	Mil. lbs.	Mil. lbs.	Mill-ions	Mill-ions	Mill-ions	Mill-ions	Mil. lbs.	Lbs.	Lbs.	Lbs.
Tex	57.1	74.8	60.5	55.0	7.1	7.9	7.6	6.6	7.8	8.1	8.0	8.3
Mont.	32.3	33.3	36.0	31.8	3.4	3.5	3.7	3.4	9.9	9.5	9.7	9.5
Wyo.	30.5	29.8	33.2	30.2	3.4	3.2	3.5	3.2	10.0	9.0	9.5	9.5
Calif.	24.2	24.0	21.9	25.5	3.4	3.1	3.2	3.5	7.2	7.2	6.8	7.3
Ore.	18.6	18.1	19.8	19.1	2.3	2.1	2.3	2.3	8.8	8.1	8.7	8.4
Utah	18.2	17.6	17.5	16.1	2.3	2.1	2.0	1.9	9.0	8.0	8.8	8.4
N. Mex.	16.6	17.4	17.1	16.1	2.5	2.4	2.5	2.3	6.6	6.6	6.8	7.1
Idaho	16.5	17.4	18.4	18.5	1.9	2.0	2.2	2.1	9.1	8.5	8.5	9.0
Colo.	12.0	12.8	13.1	12.2	1.6	1.5	1.7	1.5	7.8	7.5	7.9	8.0
S. Dak.	9.0	9.2	10.0	9.0	1.1	1.2	1.2	1.1	8.4	8.0	8.0	8.3
N. Dak.	7.8	7.1	7.0	5.7	0.9	0.8	0.8	0.7	8.5	8.3	8.3	8.4
Nev.	6.7	6.7	6.4	6.2	0.9	0.9	0.9	0.8	8.0	7.5	7.2	7.5
Wash.	5.5	5.6	6.2	6.2	0.6	0.6	0.6	0.7	9.6	9.1	9.7	9.4
Ariz.	5.2	5.0	5.0	4.8	0.9	0.9	0.8	0.8	6.0	6.0	6.0	5.9
Total 14 Western Range States 1/	260.2	278.8	272.1	256.4	32.3	32.2	33.0	30.9	8.4	8.1	8.2	8.3
Condition Aug. 1. percent 2/	---	---	---	---	91	92	76	90	---	---	---	---
5 most important Central and Eastern States -												
Ohio	15.5	15.8	16.5	16.6	1.9	1.9	2.0	2.0	8.5	8.1	8.4	8.5
Mich.	8.3	7.8	7.9	7.8	1.0	1.0	1.0	0.9	8.4	8.2	8.2	8.4
Minn.	6.6	6.8	7.1	6.9	0.9	0.9	0.9	0.9	7.8	7.5	7.8	7.7
Iowa	7.9	7.4	7.9	8.2	1.0	0.9	1.0	1.0	8.0	7.8	8.1	8.0
Mo.	7.0	7.4	7.4	8.2	1.1	1.1	1.1	1.2	6.7	6.7	6.8	7.1
Total 5 Central and Eastern States	45.3	45.2	46.8	47.7	5.9	5.8	6.0	6.0	8.0	7.7	7.8	8.0
Total 19 Western Range and Central and Eastern States	305.5	324.0	318.9	304.1	38.2	38.1	39.0	36.9	8.4	8.0	8.2	8.2
All other States	38.9	40.7	38.8	39.8	6.2	6.7	6.2	6.1	6.1	6.3	6.3	6.5
Total United States shorn wool 3/	344.4	364.7	357.7	343.9	44.4	44.8	45.2	43.0	8.0	7.8	7.9	8.0
Pulled wool	67.1	64.2	60.5	---	---	---	---	---	---	---	---	---

Division of Statistical and Historical Research. Compiled from report published by the Division of Crop and Livestock Estimates.

1/ Fourteen Western States for which sheep condition reports are issued monthly arranged in order of importance as wool producing States.

2/ 100 percent equals normal.

3/ Includes estimate of fall shearing in Texas and California which are as follows: (last year's figure being in parenthesis) Texas, 7,960,000 pounds (6,045,000); California, 2,602,000 pounds (2,309,000).

Sheep: Numbers in principal exporting and importing countries, specified years

Period	Exporting countries: Australia: Total Jan. 1	Australia: New South Wales	New Zealand Apr. 30	Union of South Africa Aug. 31: Total	Union of South Africa Aug. 31: Wooled only	Argentina: Total	Argentina: Province of Buenos Aires June 1	Uruguay	Total
Averages	Mils.	Mils.	Mils.	Mils.	Mils.	Mils.	Mils.	Mils.	Mils.
1909-1913	90.7	47.1	24.0	30.7	25.8	1/ 43.2		26.3	214.9
1921-1925	85.6	2/ 44.3	23.4	32.6	27.8	3/ 36.2		14.4	177.8
1926-1930	103.3	2/ 51.7	27.5	43.3	38.9	4/ 44.4		4/ 20.6	239.1
1926	103.8	2/ 55.7	24.9	39.0	35.4	---	12.6	---	
1927	104.3	2/ 50.5	25.6	40.3	36.1	---	12.5	---	
1928	100.8	2/ 50.2	27.1	42.6	38.4	---	12.4	---	
1929	103.4	2/ 48.7	29.1	45.2	40.5	---	12.6	---	
1930	104.6	2/ 53.4	30.8	48.5	44.0	5/ 44.4	4/ 14.1	4/ 20.6	248.9
1931	110.6	5/ 53.0	29.8	6/ 51.0	7/ 46.3	---		---	
1932	110.6	5/ 53.7	28.7	6/ 48.2	7/ 45.0	---		15.4	
1933	112.9	5/ 52.1	27.8	6/ 43.7	7/ 42.0				
1934	109.9		28.6	6/ 40.0	7/ 39.0		12.7		
1935			29.0						

Period	Importing countries: United States Jan. 1 8/	United Kingdom and Irish Free State June	France Jan. 1 9/	Germany Jan. 1 9/	Italy	Total
Averages	Millions	Millions	Millions	Millions	Millions	Millions
1909-1913	43.2	29.2	16.2	5.0	11.6	105.2
1921-1925	37.7	24.5	9.8	5.9	12.0	79.9
1926-1930	45.4	27.9	10.6	4.0	11.2	99.1
1926	40.2	27.6	10.5	4.8	---	---
1927	42.3	28.9	10.8	4.1	10/12.5	98.6
1928	45.1	28.4	10.7	3.8	---	---
1929	48.2	28.3	10.4	3.6	---	---
1930	51.4	28.3	10.5	3.5	4/ 10.3	104.5
1931	52.6	30.0	10.2	3.5	---	---
1932	53.2	30.8	9.8	3.5	---	
1933	51.7	30.1	9.8	3.4		
1934	52.2	27.9	9.7	3.4		
1935	49.8	10/28.0	9.6	3.5		

Division of Statistical and Historical Research. Compiled from official sources and the International Institute of Agriculture unless otherwise stated.

1/ Census June 1914.
2/ June 30 following.
3/ Census December 1922.
4/ Census.
5/ March 31 year following.
6/ Estimates based on South African Department of Agriculture reports of changes in sheep numbers in June adjusted to a census basis as of August.
7/ Estimates of American Agricultural Attache.
8/ Revisions.
9/ Estimates as of December have been considered as of January 1 following year.
10/ Unofficial.

Australia: Shipments of grease and scoured wool combined by countries, 1932-33 to 1934-35

Country of destination	July 1 to June 30		
	1932-33	1933-34	1934-35
	Million pounds	Million pounds	Million pounds
United Kingdom	278.4	244.0	342.0
Japan	201.5	172.5	193.3
France	132.4	71.0	154.0
Germany	120.7	124.7	83.9
Belgium and Holland	102.4	111.1	33.9
Italy	65.0	61.1	18.2
United States	5.7)	5.5)	7.7
Canada	1.7)	2.3)	
Others	19.3	22.1	33.8
Grand total	927.7	814.3	866.8

Division of Statistical and Historical Research. Compiled from official sources, Quarterly Summary Australian Statistics, June 1934, and reports from H. Dawson and Company, Ltd., forwarded by Agricultural Attache E. A. Foley. Season 1934-35, converted to pounds by using average weight of grease and scoured bale as reported by the National Council of Wool Selling Brokers of Australia for period given. See text for later information if any.

Union of South Africa: Exports by countries, 1932-33 to 1934-35

Country of destination	July 1 - June 30					
	Grease			Scoured		
	1932-33	1933-34	1934-35	1932-33	1933-34	1934-35
	Million pounds	Million pounds	Million pounds	Million pounds	Million pounds	Million pounds
France	97.7	56.4	51.3	0.4	0.2	0.1
United Kingdom	77.2	54.7	41.3	2.4	1.1	0.9
Germany	62.6	51.5	63.9	1.7	0.9	2.2
Belgium	39.3	25.9	20.9	1.0	0.3	0.3
Italy	32.8	18.5	22.2	0.3	0.3	0.4
Japan	3.4	6.0	2.0	1/	1/	1/
United States	0.6	0.7	0.2	0.2	0.4	1/
Total	313.6	213.7	201.8	6.0	3.2	3.9
Others	6.6	14.9	13.4	0.4	3.5	3.5
Grand total	320.2	228.6	215.2	6.4	6.7	7.4

Division of Statistical and Historical Research. Compiled from Crops and Markets, Union of South Africa for 1932-33 and 1933-34, and Imperial Economic Committee and Yorkshire Observer for 1934-35.
1/ 50,000 pounds or less.

New Zealand: Preliminary returns of sheep numbers April 30, 1935 with comparisons

Districts	Final estimate April 30 1933	Final estimate April 30 1934	Prel. estimate April 30 1935
	Thousands	Thousands	Thousands
North Island			
Auckland	2,840	2,938	3,108
Gisborne-Hawkes Bay	6,474	6,497	6,620
Wellington-West Coast	5,640	5,830	5,937
Total North Island	14,954	15,265	15,665
South Island			
Marlborough-Westland	1,397	1,390	1,383
Canterbury-Kaikoura	5,191	5,634	5,558
Otago	6,214	6,360	6,361
Total South Island	12,802	13,384	13,302
Grand total	27,756	28,649	28,967

Division of Statistical and Historical Research. Compiled from Monthly Abstract New Zealand Statistics and Annual Sheep Returns.

New Zealand: Number of sheep and export mutton and lamb, 1925-26 to 1934-35

Year ended April 30	Number of sheep in Dominion	Mutton carcasses exported	Lamb carcasses exported	Legs and pieces exported
	Thousands	Thousands	Thousands	1,000 pounds
1926	24,905	2,008	4,795	158
1927	25,649	2,166	4,966	114
1928	27,134	2,245	6,048	664
1929	29,051	1,922	5,958	485
1930	30,841	1,978	6,183	565
1931	29,792	2,474	7,627	384
1932	28,692	2,574	8,393	565
1933	27,756	2,370	8,840	278
1934	28,649	2,065	8,761	141
1935	28,967	2,189	9,317	280

Division of Statistical and Historical Research. Compiled from Monthly Abstract New Zealand Statistics.

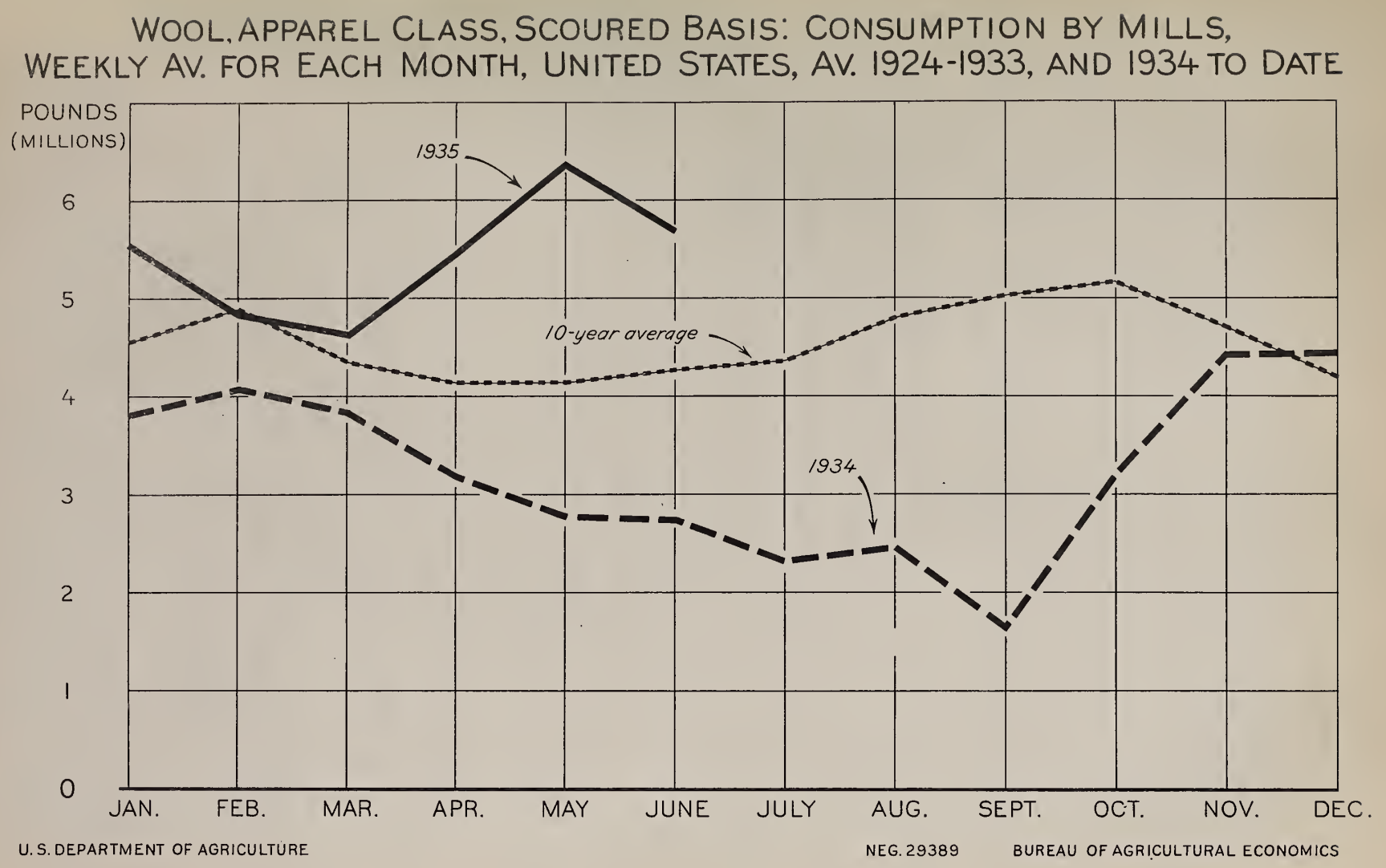
WOOL, APPAREL CLASS, SCOURED BASIS: CONSUMPTION BY MILLS,
WEEKLY AV. FOR EACH MONTH, UNITED STATES, AV. 1924-1933, AND 1934 TO DATE
POUNDS
(MILLIONS)
6
5
4
3
2
1
0
1935
10-year average
1934
JAN.
FEB.
MAR.
APR.
MAY
JUNE
JULY
AUG.
SEPT.
OCT.
NOV.
DEC.
U. S. DEPARTMENT OF AGRICULTURE
NEG. 29389
BUREAU OF AGRICULTURAL ECONOMICS

FIGURE 1

WOOL, APPAREL CLASS, SCOURED BASIS: CONSUMPTION BY MILLS, UNITED STATES, 1918-19 TO DATE*

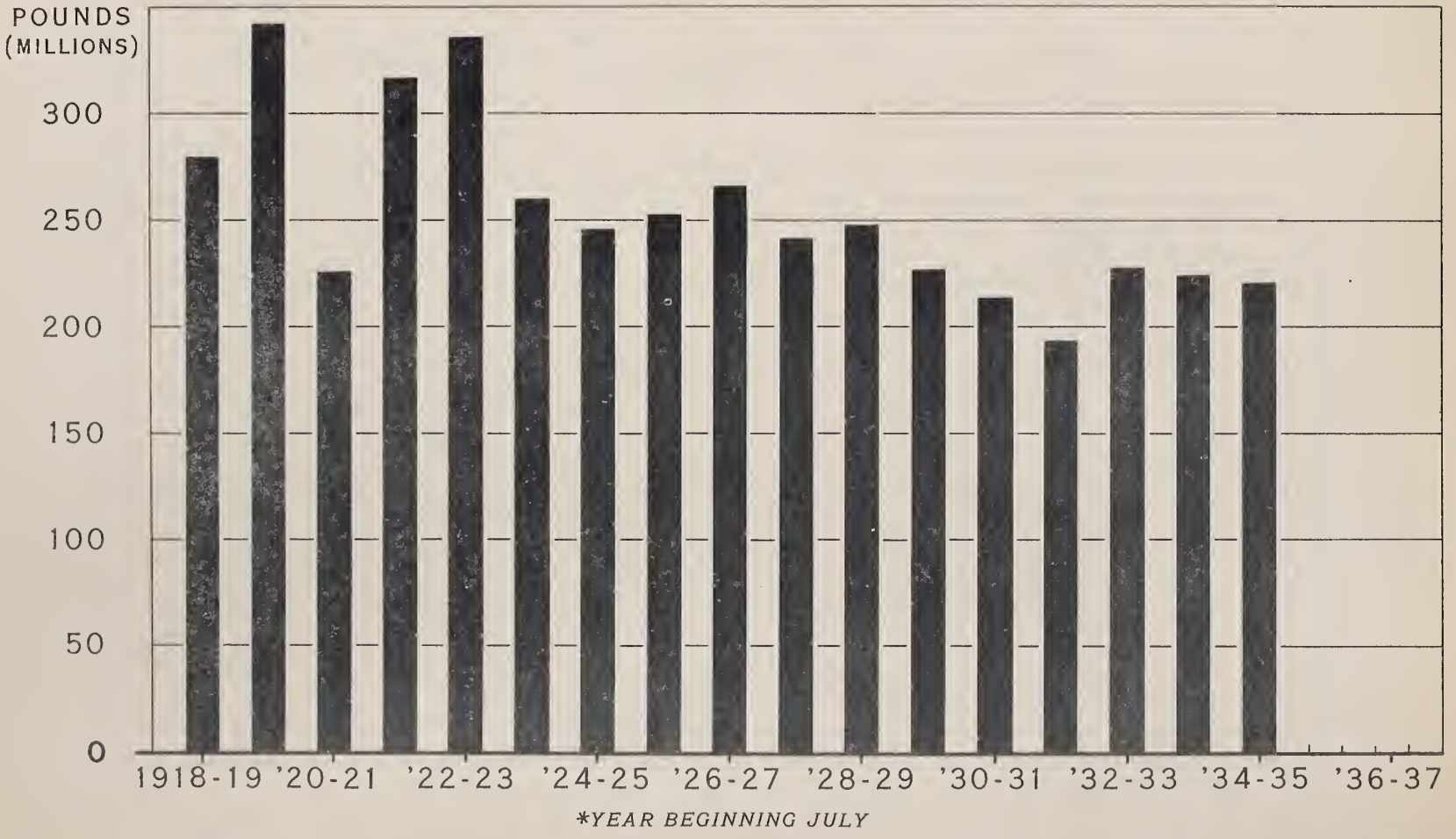

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FIGURE 2